

CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

<i>R million</i>	Notes	CONSOLIDATED		THE COMPANY	
		2009	2008	2009	2008
Cash flows – operating activities					
Trading profit/(loss)		715	1 051	(5)	(3)
Adjustments	29.1	214	223	–	–
Consolidated profit/(loss) before working capital changes		929	1 274	(5)	(3)
Working capital changes	29.2	52	(301)	40	5
Cash generated from operations		981	973	35	2
Cash flow generated from returns on investments		1 691	3 844	59 469	2 138
Interest received		197	296	–	–
Dividends received	29.3	1 494	3 548	59 469	2 138
Finance costs		(49)	(43)	–	–
Taxation paid	29.4	(280)	(497)	(686)	–
Cash available from operating activities		2 343	4 277	58 818	2 140
Dividends paid	29.5	(2 120)	(2 252)	(2 109)	(2 233)
Cash inflow/(outflow) from operating activities		223	2 025	56 709	(93)
Cash flows – investing activities					
Net investments to maintain operations		(221)	198	–	–
Replacement of property, plant and equipment		(273)	(100)	–	–
Proceeds on disposal of property, plant and equipment and other assets		52	298	–	–
Investments to expand operations		(479)	(3 889)	(57 108)	–
Additions to – property, plant and equipment and other assets		(191)	(405)	–	–
– investments and loans		(277)	(2 820)	(57 108)	–
– subsidiaries		–	(660)	–	–
Businesses acquired	30	(11)	(4)	–	–
Proceeds from disposal of investments and loans		115	274	–	–
Proceeds from the BAT unbundling		3 736	–	–	–
Purchase of treasury shares		(520)	(21)	–	–
Net cash generated/(utilised) before financing activities		2 854	(1 413)	(399)	(93)
Cash flows – financing activities					
Shares issued		–	37	–	37
Shares cancelled		(4)	–	(1 695)	–
(Increase)/decrease in loans		–	(15)	2 094	56
Issue of new shares by subsidiary companies		9	30	–	–
Capital contributed by minorities of subsidiary company		5	32	–	–
Net increase/(decrease) in cash and cash equivalents		2 864	(1 329)	–	–
Investment in money market funds		(1 578)	–	–	–
Exchange rate gain/(loss) on foreign cash		(98)	259	–	–
Cash and cash equivalents at the beginning of the year		3 831	4 901	–	–
Cash and cash equivalents at the end of the year		5 019	3 831	–	–
Cash and cash equivalents – per balance sheet		5 050	3 934		
Bank overdraft		(31)	(103)		